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Trillion Grand Corporate Company Limited

萬泰企業股份有限公司

(Formerly known as Tai Shing International (Holdings) Limited)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8103)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Trillion Grand Corporate Company Limited (the “Company”) dated 17 October 2016 (the “Announcement”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

In the Announcement, the Board announced, among other things, the parties of the Shareholders’ Agreement are the Vendor, the Purchaser and the Target Company. Due to inadvertently error, the parties of the Shareholders’ Agreement was mistakenly stated and should be the Purchaser, the remaining shareholder of the Target Company and the Target Company instead.

The Board would like to replace (i) the whole paragraph headed “THE SHAREHOLDERS’ AGREEMENT” on pages 4 and 5 and (ii) the Definition of “Shareholders’ Agreement” on page 14 of the Announcement by the following in its entirety:

(I) THE SHAREHOLDERS’ AGREEMENT

Pursuant to the Agreement, upon Completion, the Vendor shall procure the remaining shareholder of the Target Company to enter into the Shareholders’ Agreement with the Purchaser and the Target Company to regulate the respective rights and obligations of the shareholders of the Target Company and the arrangements amongst themselves and the Target Company with respect to the ownership, management and operations of the Target Company. The material terms of the Shareholders’ Agreement are summarised below.

Parties

- (i) The Purchaser;
- (ii) the remaining shareholder of the Target Company; and
- (iii) The Target Company.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the remaining shareholder of the Target Company and its ultimate beneficial owners are Independent Third Parties.

Business

Unless the shareholders of the Target Company agree in writing to change the same, the Target Group is and shall continue to be principally engaged in the businesses of developing and managing the Project. Each of the shareholders of the Target Company shall use reasonable endeavours to promote the businesses of the Target Group. The businesses of the Target Group shall be conducted in the best interests of the Target Group on sound commercial profit making principles so as lawfully to generate the maximum maintainable profits available for distribution.

Board of Directors

The board of directors of the Target Company shall consist of not more than five directors, of which two directors shall be nominated by the remaining shareholder of the Target Company and three directors shall be nominated by the Purchaser. The chairman of the board of directors of the Target Company shall be a director nominated by the Purchaser and shall have a casting vote.

Raising of Additional Capital

The board of directors of the Target Company may resolve to raise additional capital from the shareholders of the Target Company by allotting new shares in the capital of the Target Company to its shareholders, such new shares in the Target Company shall be offered to all shareholders of the Target Company on a pro-rata basis as nearly as practicable to their respective shareholding percentage in the Target Company. In the event any of the shareholders of the Target Company choose not to subscribe for any new shares in the capital of the Target Company, the other shareholder of the Target Company may elect to subscribe for such unsubscribed new shares.

Disposal of shares and pre-emptive rights

Each of the shareholders of the Target Company agrees with and undertakes to each other that it will not without the prior written consent of all other shareholders of the Target Company sell, transfer, or otherwise dispose or encumber any of its shares in the Target Company.

If any shareholder of the Target Company wishes to transfer its shares in the Target Company, it shall first offer all (but not some only) of its shares in the Target Company to the other shareholders of the Target Company in accordance with the provisions of the Shareholders' Agreement.

Anti-Dilution

The issue of any shares in the Target Company shall before issuance be offered for subscription in the first instance to the shareholders of the Target Company in proportion as nearly as practicable to their respective shareholding percentage.

(ii) “Shareholders’ Agreement” the shareholders’ agreement to be entered into by the Purchaser, the remaining shareholder of the Target Company and the Target Company upon Completion

The Board apologize for any inconvenience caused.

By Order of the Board
Trillion Grand Corporate Company Limited
Lau Kelly
Executive Director

Hong Kong, 24 October 2016

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Mr. Lau Kelly (*Chief Executive Officer*)

Mr. Leung Chung Nam

Mr. Tam Kwok Leung

Non-executive Director:

Ms. Jim Ka Man

Independent Non-executive Directors:

Dr. Wan Ho Yuen, Terence

Ms. Yeung Mo Sheung, Ann

Mr. Hau Chi Kit

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for 7 days from the date of its posting and on the website of the Company at <http://www.trilliongrand.com>.